



Investors & Analysts` Briefing

Reuters: EDPR.LS
Bloomberg: EDPR PL

EDPR executes a new asset rotation transaction in the US

Madrid, September 10th 2013: EDP Renováveis S.A. ("EDPR") has reached an agreement with Fiera Axium Infrastructure US L.P. ("Fiera Axium") to sell a 49% equity shareholding in the 97 MW Wheat Field wind farm in the US. The project was installed in the 1Q09 (4.5 years in operation) and has a 20-year Power Purchase Agreement (PPA) in place.

The transaction is subject to the customary regulatory approvals. Based on (i) the transaction price, (ii) the Cash Grant collected in 2009 and (iii) the operating cash-flow received since the project's inception, the total implied asset value amounts to US\$197 million.

The asset rotation strategy is one of EDPR's core objectives, allowing the company to crystallise the value of its projects' future cash-flow stream and re-invest in the development of quality and value accretive projects, contributing to EDPR's self-funding growth strategy.

EDPR has already completed three asset rotation transactions (with Borealis, CTG and Fiera Axium) bringing the total amount already received by selling minority stakes in its wind farms in operation to €582 million.

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